

04 NCAC 16F .0102 INVESTMENT LIMITATION

Investments in a service corporation include not only stock and other securities of a service corporation, such as notes, bonds and debentures, but also any loans, secured or unsecured, to the service corporation. The investment limitation established by G.S. 54B-194 and G.S. 54C-144 applies to the total investment that a savings institution can make in one or in any number of service corporations. A secured loan to a state-wide multi-owned service corporation shall not be included in the assets investment limitation.

*History Note: Filed as a Temporary Amendment Eff. October 2, 1991 for a period of 180 days to expire on March 31, 1992;
Statutory Authority G.S. 54B-55; 54B-194; 54C-53; 54C-144;
Eff. August 31, 1981;
Amended Eff. May 11, 1992; July 1, 1990; October 1, 1982.*